



Veritas [India] Limited

May 25, 2023

**BSE Limited
P.J. Tower, Dalal Street,
Mumbai 400 001**

Scrip Code No.: 512229 **ISIN:** INE379J01029

Sub: Compliances-Reg.24(A)-Annual Secretarial Compliance

Respected Sir / Madam,

Pursuant to Regulation 24A of the SEBI LODR Regulations, 2015, please find enclosed herewith, the Annual Secretarial Compliance Report of the Company issued by JMJA & Associates LLP, Practicing Company Secretaries for the financial year 2022 -2023.

Thanking you.

Yours faithfully.

for **Veritas (India) Limited**

Amrit Suthar
Company Secretary and Compliance Officer

Secretarial Compliance Report of Veritas (India) Limited
for the year ended March 31, 2023

To,
The Board of Directors,
Veritas (India) Limited
Veritas House, 70 Mint Road,
Fort, Mumbai - 400 001

We, JMJA & Associates LLP, Practising Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **Veritas (India) Limited** (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2023 (“Review Period”) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable during the period under review)**;
- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable during the period under review)**;
- (g) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable during the period under review)**;

- (h) Securities and Exchange Board of India (Issue and Listing Obligations of Non-Convertible Securities) Regulations, 2021; **(Not Applicable during the period under review);**
- (i) The provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. **(Not Applicable during the period under review);**

and circulars/guidelines issued thereunder.

Additional affirmations in Annual Secretarial Compliance Report (ASCR) in terms of the BSE circular reference No. 20230316-14 dated March 16, 2023 and as amended on April 10, 2023:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	--
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	--
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	Yes	--
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	--

5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	--
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	--
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	
8.	<p><u>Related Party Transactions:</u></p> <p>a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p>	Yes	--
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	--
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	--
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or</p>	Yes	--

	by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder		
12.	<p><u>Additional Non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	No	<p>The term of Ms. Kamala Aithal (DIN-07832519), Independent Director of the Company has been ended on May 24, 2022. However, she has resigned w.e.f. April 26, 2023.</p>

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'.*

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such</p>	NA	<p>Statutory Auditors M/s. Shabbir & Rita and Associates LLP have been appointed on September 30, 2022 for the term of five years in the Annual General Meeting, in</p>

	<p>financial year as well as the audit report for such financial year.</p>		<p>place of M/s. M.P. Chitale & Co. Chartered Accountants whose term ended on the Annual General Meeting held on September 30, 2022.</p>
<p>2. Other conditions relating to resignation of statutory auditor</p>			
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to</p>		<p>None</p>

	<p>resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the auditor upon resignation, in the format as specified in annexure-a in sebi circular cir/ cfd/cmd1/114/2019 dated october 18, 2019.		--None

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'.*

Further, based on the above examination, we hereby report that, during the review period:

- (a) the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine Amount	Observations/ Remarks of PCS	Management response	Remarks
Not Applicable										

(b) The listed entity has taken the following actions to comply with the observations made in the previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine Amount	Observations/ Remarks of PCS	Management response	Remarks
Not Applicable										

For JMJA & Associates LLP
Practising Company Secretaries
Peer Review Certificate No. 980/2020

MANSI DAMANI
 A  Digitally signed by MANSI DAMANIA Date: 2023.05.25 12:48:57 +05'30'

CS Mansi Damania
Designated Partner
FCS: 7447 | COP: 8120
UDIN: F007447E000375331

Date: May 25, 2023
 Place: Mumbai